

IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

Glass Dimensions, Inc. on behalf of the)
Glass Dimensions, Inc. Profit Sharing)
Plan and Trust, and all others)
similarly situated,)
Plaintiffs,) CIVIL ACTION NO: 1:10-CV-10588 (JLT)
)
v.)
State Street Corporation, State Street)
Bank and Trust Co.,)
and State Street Global Advisors,)
Defendants.)

DECLARATION OF JAMES H. KASE IN SUPPORT OF
DEFENDANTS' MEMORANDUM OF LAW IN OPPOSITION TO
PLAINTIFF'S MOTION FOR CLASS CERTIFICATION

I, JAMES H. KASE, hereby declare as follows:

1. I am the Head of Global Sales and Marketing for State Street Global Advisors ("SSgA"), a division of State Street Bank and Trust Company ("SSBT"), and Executive Vice President of State Street Corporation. I submit this Declaration in support of Defendants' Opposition to Plaintiff's Motion for Class Certification. I have personal knowledge of the information contained in this Declaration.
2. Among other responsibilities, I am responsible for SSgA's North American sales, global marketing and relationship management functions in the institutional and intermediary markets, and lead the Defined Contribution initiative in the United States for SSgA (known collectively as

the “Institutional Client Group” since January 2012). Working in partnership with SSgA’s business heads across the globe, I am responsible for building out SSgA’s integrated branding and distribution strategy, along with the supporting processes, to effectively market nearly 300 investment strategies and solutions. I have more than 29 years of experience with marketing and sales of financial products to institutional investors.

3. Prior to joining State Street in March 2009, I held executive management and institutional sales positions at Salomon Brothers, Bankers Trust, Swiss Bank, Lehman Brothers, Merrill Lynch Investment Managers, and ING Investment Management.

The Participants in the Tax Exempt Collective Trust Funds are Large, Sophisticated Institutions

4. State Street offers the tax exempt collective trust funds, including the Lending Funds, to institutional investors.

5. These investors are large, sophisticated institutions. State Street typically focuses on investors with assets in excess of \$1 billion, such as public pension funds, union pension funds, large corporate retirement plans, endowments, and foundations.

6. Many institutional investors have professional in-house investment management boards, committees, and/or staffs.

7. Most Lending Fund investors are represented by consultants, which are professional investment experts that advise institutional investors about asset allocation, investment performance, and fees.

8. Approximately 70-80% of Lending Fund clients retain investment consultants.

9. The average Lending Fund client invested approximately \$99 million in the Lending Funds during the period 2004 through April 2010.

10. Institutional investors typically engage State Street after a competitive bidding process (sometimes termed a “Request for Proposal”), or other competitive submission process, in which State Street competes against other financial institutions on the basis of investment performance, services and fees.

11. The Lending Funds are generally tailored to institutional clients, which has resulted in investment offerings with non-uniform fees.

The Institutional Client Group and Relationship Managers

12. The Institutional Client Group supports institutional investors, including Lending Fund investors.

13. The Institutional Client Group provides at least one dedicated relationship manager for each institutional investor in the Lending Funds.

14. In addition to other responsibilities, the relationship manager provides Lending Fund investors (or their professional advisers) with important information about the Lending Funds.

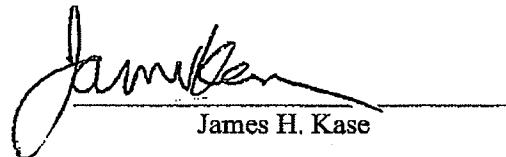
15. Among the materials that relationship managers provide to their clients are Lending Fund fact sheets, audited financial statements for the Lending Funds, reports on Lending Fund investment strategy, performance numbers, and fund declarations.

16. Relationship managers, along with dedicated consultant relations personnel, maintain frequent contact with institutional investors and their professional advisers, including their consultants.

17. Among numerous telephonic or e-mail communications, relationship managers, along with dedicated consultant relations personnel, typically meet with institutional investors and/or their consultants at least once a year (but generally more frequently) to review the investment performance of the Lending Funds.

I declare under penalty of perjury that the foregoing is true and correct

Dated: March 19, 2012
Boston, Massachusetts



James H. Kase

CERTIFICATE OF SERVICE

I hereby certify that on March 19, 2012, I caused a copy of this Document to be served electronically, via the electronic filing system, on the registered participants as identified on the Notice of Electronic Filing (NEF) and by first-class mail on those indicated as non-registered participants.

Brad E. Konstandt